(d) The Government has not made any estimate of real GDP growth for 2006-07.

Disinvestment of equity in profit making PSUs

1501. SHRI BALAVANT *ALIAS* BAL APTE:
SHRI KRIPAL PARMAR:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are looking at disinvesting small portion of equity in profit making Public Sector Enterprises;

(b) if so, the details thereof;

(c) whether Government propose to review the existing FDI policy with a view to further liberalise it; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Government has decided, in principle, to list large, profitable Central Public Sector Enterprises (CPSEs) on domestic stock exchanges and to selectively sell small portions of equity inlisted, profitable CPSEs (other than the navratnas).

(b) The Government has recently decided to disinvest 5% out of its equity shareholding of 100 per cent in Power Finance Corporation Ltd. (PFC) and also to disinvest 15% out of its equity shareholding of 98.384% in National Mineral Development Corporation Ltd. through 'Offer for Sale' in the domestic market. The disinvestment by Government in PFC would be through piggy-back on the public issue being done by PFC.

(c) and (d) The Department of Industrial Policy and Promotion has reported that the FDI Policy, including the sectoral equity caps and associated procedures, is reviewed on a continuous basis, consistent with the overall economic policy. The policy on FDI has been recently reviewed and several rationalization/liberalisation measures have been notified *vide* Press Note No. 4 dated 10th February, 2006 (2006 Series), which is available on the website (www.dipp.nic.in) of the Department of Industrial Policy and Promotion.